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FA

MONTHLY OPTIONS REPORT

OCTOBER 1987

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	OCTOBER 1986	OCTOBER 1987	JAN-OCT 1986	JAN-OCT 1987
T-Bonds	1,461,316	3,357,446	15,298,442	19,233,717
T-Notes	86,440	133,921	860,688	1,271,606
Soybeans	76,117	125,049	693,033	998,459
Soybean Oil		9,887		70,960
Soybean Meal		11,774		64,542
Corn	61,763	64,794	497,568	586,441
Wheat		12,768		107,625
Silver	101	1,039	2,841	8,897
Muni Bonds		51,211		98,660
CHICAGO BOARD OF TRADE	1,685,737	3,767,889	17,352,572	22,440,937
Wheat	1,418	3,776	14,032	28,453
KANSAS CITY BD OF TRADE	1,418	3,776	14,032	28,453
Sugar	25,270	39,937	218,508	332,299
Coffee	1,505	5,567	1,505	18,789
Cocoa	11	1,142	965	11,529
COFFEE SUGAR & COCOA EX	26,786	46,646	220,978	362,617
Gold	3	8	75	52
Soft Red Winter Wheat	809	46	7,057	469
Soybeans	932	937	6,008	10,722
MIDAMERICA COMMODITY EX	1,744	991	13,140	11,243
Live Hogs	13,554	9,742	82,398	134,632
Live Cattle	64,022	158,908	598,856	1,060,413
Pork Bellies	556	635	556	14,169
Feeder Cattle		21,064		109,934
Lumber		968		4,429
Eurodollar	181,119	314,675	1,483,391	2,317,851
British Pound	52,536	55,254	423,917	482,560
Deutsche Mark	187,843	325,285	1,877,222	2,603,328
Swiss Franc	71,151	142,673	677,512	859,496
Japanese Yen	125,039	272,105	709,544	1,855,794
Canadian Dollar	7,526	5,140	20,937	43,665
T-Bill	5,824	669	59,808	11,186
S&P 500 Index	124,635	175,771	1,454,728	1,769,514
CHICAGO MERCANTILE EXCH	833,805	1,482,889	7,388,869	11,266,971

OPTION	OCTOBER 1986	OCTOBER 1987	JAN-OCT 1986	JAN-OCT 1987
Spring Wheat	147	81	3,179	1,177
MINNEAPOLIS GRAIN EXCH	147	81	3,179	1,177
Gold	180,798	260,488	1,429,725	1,776,137
Silver	62,839	91,031	498,984	820,859
Copper	19,668	90,944	85,126	460,652
COMMODITY EXCHANGE	263,305	442,463	2,013,835	3,057,648
Cotton	6,150	10,493	54,180	64,477
Citrus	55	6	3,180	606
Dollar Index Option	20	3,075	69	14,311
NEW YORK COTTON EXCH	6,225	13,574	57,429	79,394
NYSE Composite Index	26,267	12,393	218,694	198,072
NEW YORK FUTURES EXCH	26,267	12,393	218,694	198,072
Heating Oil		31,628		74,277
Crude Oil		362,497	0	2,315,354
NEW YORK MERCANTILE EXCH	0	394,125	0	2,389,631
TOTAL OPTIONS	2,845,434	6,164,827	27,282,728	39,836,143
PERCENT CHANGE	116.66%		46.01%	

OPTIONS:

TOTAL CONTRACTS	1985	1984	1983	1982
OCTOBER	2,005,067	1,064,326	265,909	--
JAN-OCT	15,963,668	8,070,454	1,965,374	--

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TOTAL FUTURES AND OPTIONS - OCTOBER 1987
(*Exchanges Trading Options)

*CBT	14,773,463	*MGE	22,915
*CME	9,237,667	CRCE	10,251
*CSC	539,036	*NYCE	257,024
*COMEX	2,142,643	*NYFE	272,900
*KCBOT	116,275	*NYMEX	2,351,807
*MIDAM	228,544		

TOTAL FUTURES AND OPTIONS TRADED: 29,952,525

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	OCTOBER 1986	OCTOBER 1987	PERCENT CHANGE
T-Bonds	415,844	683,139	64.28%
T-Notes	68,394	76,168	11.37%
Soybeans	30,609	50,885	66.24%
Soybean Oil		11,786	
Soybean Meal		11,529	
Corn	74,585	67,158	-9.96%
Wheat		9,569	
Silver	405	2,123	424.20%
Muni Bonds		41,762	
CHICAGO BOARD OF TRADE	589,837	954,119	61.76%
Wheat	2,722	4,653	70.94%
KANSAS CITY BD OF TRADE	2,722	4,653	70.94%
Sugar	28,571	40,658	42.31%
Coffee	1,056	5,286	400.57%
Cocoa	103	4,769	4530.10%
COFFEE SUGAR & COCOA EX	29,730	50,713	70.58%
Gold	7	8	14.29%
Soft Red Winter Wheat	1,037	87	-91.61%
Soybeans	870	1,049	20.57%
MIDAMERICA COMMODITY EX	1,914	1,144	-40.23%
Live Hogs	9,296	7,364	-20.78%
Live Cattle	44,145	91,143	106.46%
Pork Bellies	416	1,180	183.65%
Feeder Cattle		13,430	
Lumber		184	
Eurodollar	137,257	128,086	-6.68%
British Pound	45,028	42,439	-5.75%
Deutsche Mark	102,263	181,666	77.65%
Swiss Franc	48,706	70,593	44.94%
Japanese Yen	75,813	135,472	78.69%
Canadian Dollar	6,488	3,846	-40.72%
T-Bill	3,388	365	-89.23%
S&P 500 Index	51,725	64,732	25.15%
CHICAGO MERCANTILE EXCH	524,525	740,500	41.18%

OPTION	OCTOBER 1986	OCTOBER 1987	PERCENT CHANGE
Spring Wheat	510	187	-63.33%
MINNEAPOLIS GRAIN EXCH	510	187	-63.33%
Gold	119,217	131,271	10.11%
Silver	50,422	64,124	27.17%
Copper	22,478	50,438	124.39%
COMMODITY EXCHANGE	192,117	245,833	27.96%
Cotton	11,694	11,863	1.45%
Citrus	56	9	-83.93%
Dollar Index Option	104	859	725.96%
NEW YORK COTTON EXCH	11,854	12,731	7.40%
NYSE Composite Index	17,585	11,384	-35.26%
NEW YORK FUTURES EXCH	17,585	11,384	-35.26%
Heating Oil		23,298	
Crude Oil		164,142	
NEW YORK MERCANTILE EXCH		187,440	
TOTAL OPTIONS	1,370,794	2,208,704	61.13%

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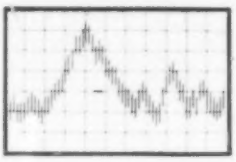

MONTHLY OPTIONS REPORT

NOVEMBER 1987

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
T-Bonds	1,082,953	1,473,621	16,381,395	20,707,338
T-Notes	82,932	108,141	943,620	1,379,747
Soybeans	45,727	130,197	738,760	1,128,656
Soybean Oil		6,649		77,639
Soybean Meal		9,574		74,116
Corn	35,043	50,193	532,611	636,634
Wheat	3,567	10,507	3,567	118,132
Silver	199	628	3,040	9,525
Muni Bonds		11,456		110,116
CHICAGO BOARD OF TRADE	1,250,421	1,800,966	18,602,993	24,241,903
Wheat	2,550	1,816	16,582	30,269
KANSAS CITY BD OF TRADE	2,550	1,816	16,582	30,269
Sugar	16,333	36,222	234,841	368,521
Coffee	2,022	3,754	3,527	22,543
Cocoa	8	1,419	973	12,948
COFFEE SUGAR & COCOA EX	18,363	41,395	239,341	404,012
Gold	8	12	83	64
Soft Red Winter Wheat	363	56	7,420	525
Soybeans	356	1,010	6,364	11,732
MIDAMERICA COMMODITY EX	727	1,078	13,867	12,321
Live Hogs	10,858	8,075	93,256	142,707
Live Cattle	64,747	82,447	663,603	1,142,860
Pork Bellies	539	422	1,095	14,591
Feeder Cattle		14,454		124,388
Lumber		903		5,332
Eurodollar	138,685	146,168	1,622,076	2,464,019
British Pound	40,473	45,433	464,390	527,993
Deutsche Mark	194,[illegible]	334,337	2,071,441	2,937,665
Swiss Franc	[illegible]	128,438	760,135	987,934
Japanese Yen	[illegible]	205,459	823,667	2,061,253
Canadian Dollar	3,901	3,181	24,898	46,846
T-Bill	1,810	348	61,618	11,534
S&P 500 Index	266,363	51,523	1,721,091	1,821,037
CHICAGO MERCANTILE EXCH	918,401	1,021,188	8,307,270	12,288,159

OPTION	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Spring Wheat	69	29	3,248	1,206
MINNEAPOLIS GRAIN EXCH	69	29	3,248	1,206
Gold	124,819	163,837	1,554,544	1,939,974
Silver	60,487	66,780	559,471	887,639
Copper	27,667	95,282	112,793	555,934
COMMODITY EXCHANGE	212,973	325,899	2,226,808	3,383,547
Cotton	2,788	3,712	56,968	68,189
Citrus	57	76	3,237	682
Dollar Index Option	56	114	125	14,425
NEW YORK COTTON EXCH	2,901	3,902	60,330	83,296
NYSE Composite Index	47,900	7,262	266,594	205,334
NEW YORK FUTURES EXCH	47,900	7,262	266,594	205,334
Heating Oil		30,985		105,262
Crude Oil	28,693	324,879	28,693	2,640,233
NEW YORK MERCANTILE EXCH	28,693	355,864	28,693	2,745,495
TOTAL OPTIONS	2,482,998	3,559,399	29,765,726	43,395,542
PERCENT CHANGE	43.35%		45.79%	

OPTIONS:

TOTAL CONTRACTS	1985	1984	1983	1982
NOVEMBER	2,000,187	1,064,495	306,274	--
JAN-NOV	17,963,855	9,134,938	2,272,648	--

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TOTAL FUTURES AND OPTIONS - NOVEMBER 1987
(*Exchanges Trading Options)

*CBT	9,499,717	*MGE	2,986
*CME	5,570,914	CRCE	4,726
*CSC	468,034	*NYCE	250,643
*COMEX	1,815,388	*NYFE	127,369
*KCBOT	100,892	*NYMEX	2,327,488
*MIDAM	197,539		

TOTAL FUTURES AND OPTIONS TRADED: 20,365,696

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	NOVEMBER 1986	NOVEMBER 1987	PERCENT CHANGE
T-Bonds	235,428	352,426	49.70%
T-Notes	37,979	48,908	28.78%
Soybeans	37,480	71,391	90.48%
Soybean Oil		5,411	
Soybean Meal		4,993	
Corn	29,172	31,437	7.76%
Wheat	2,260	6,012	166.02%
Silver	257	735	185.99%
Muni Bonds		51,217	
CHICAGO BOARD OF TRADE	342,576	572,530	67.12%
Wheat	1,983	1,356	-31.62%
KANSAS CITY BD OF TRADE	1,983	1,356	-31.62%
Sugar	32,834	46,686	42.19%
Coffee	1,724	3,290	90.84%
Cocoa	10	1,361	13510.00%
COFFEE SUGAR & COCOA EX	34,568	51,337	48.51%
Gold	7	8	14.29%
Soft Red Winter Wheat	498	53	-89.36%
Soybeans	1,200	1,206	0.50%
MIDAMERICA COMMODITY EX	1,705	1,267	-25.69%
Live Hogs	6,217	5,163	-16.95%
Live Cattle	40,090	63,757	59.03%
Pork Bellies	622	1,288	107.07%
Feeder Cattle		12,975	
Lumber		576	
Eurodollar	159,648	143,027	-10.41%
British Pound	53,212	53,110	-0.19%
Deutsche Mark	128,931	221,927	72.13%
Swiss Franc	55,815	88,057	57.77%
Japanese Yen	89,103	148,537	66.70%
Canadian Dollar	8,011	4,300	-46.32%
T-Bill	1,348	28	-97.92%
S&P 500 Index	77,854	64,589	-17.04%
CHICAGO MERCANTILE EXCH	620,851	807,334	30.04%

OPTION	NOVEMBER 1986	NOVEMBER 1987	PERCENT CHANGE
Spring Wheat	131	54	-58.78%
MINNEAPOLIS GRAIN EXCH	131	54	-58.78%
Gold	70,151	90,954	29.65%
Silver	29,434	32,064	8.94%
Copper	25,737	38,455	49.42%
COMMODITY EXCHANGE	125,322	161,473	28.85%
Cotton	4,054	5,710	40.85%
Citrus	103	85	-17.48%
Dollar Index Option	74	437	490.54%
NEW YORK COTTON EXCH	4,231	6,232	47.29%
NYSE Composite Index	23,437	8,581	-63.39%
NEW YORK FUTURES EXCH	23,437	8,581	-63.39%
Heating Oil		25,072	
Crude Oil	17,738	166,090	836.35%
NEW YORK MERCANTILE EXCH	17,738	191,162	977.70%
TOTAL OPTIONS	1,172,542	1,801,326	53.63%

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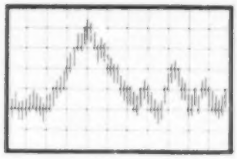

MONTHLY OPTIONS REPORT

DECEMBER 1987

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
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OPTION	DECEMBER 1986	DECEMBER 1987	JAN-DEC 1986	JAN-DEC 1987
T-Bonds	932,954	1,013,064	17,314,349	21,720,402
T-Notes	57,062	42,105	1,000,682	1,421,852
Soybeans	36,379	113,416	775,139	1,242,072
Soybean Oil		8,096		85,735
Soybean Meal		7,097		81,213
Corn	43,023	24,885	575,634	661,519
Wheat	5,747	6,466	9,314	124,598
Silver	41	484	3,081	10,009
Muni Bonds		8,516		118,632
CHICAGO BOARD OF TRADE	1,075,206	1,224,129	19,678,199	25,466,032
Wheat	1,720	2,519	18,302	33,228
KANSAS CITY BD OF TRADE	1,720	2,519	18,302	33,228
Sugar	19,650	64,406	254,491	432,927
Coffee	1,792	3,096	5,319	25,639
Cocoa	26	962	999	13,910
COFFEE SUGAR & COCOA EX	21,468	68,464	260,809	472,476
Gold	8	10	91	74
Soft Red Winter Wheat	72	5	7,492	530
Soybeans	271	585	6,635	12,317
MIDAMERICA COMMODITY EX	351	600	14,218	12,921
Live Hogs	12,260	5,152	105,516	147,859
Live Cattle	54,496	79,537	718,099	1,222,397
Pork Bellies	886	521	1,981	15,112
Feeder Cattle		10,442		134,830
Lumber		1,151		6,483
Eurodollar	135,350	105,938	1,757,426	2,569,957
British Pound	32,201	41,069	496,591	569,062
Deutsche Mark	134,138	188,022	2,205,579	3,125,687
Swiss Franc	57,762	65,389	817,897	1,053,323
Japanese Yen	40,919	189,560	864,586	2,250,813
Canadian Dollar	1,567	1,844	26,465	48,690
T-Bill	2,150	100	63,768	11,634
S&P 500 Index	165,354	56,258	1,886,445	1,877,295
CHICAGO MERCANTILE EXCH	637,083	744,983	8,944,353	13,033,142

OPTION	DECEMBER 1986	DECEMBER 1987	JAN-DEC 1986	JAN-DEC 1987
Spring Wheat	11	23	3,259	1,229
MINNEAPOLIS GRAIN EXCH	11	23	3,259	1,229
Gold	92,247	140,093	1,646,791	2,080,067
Silver	19,954	30,425	579,425	918,064
Copper	14,708	56,916	127,501	612,850
COMMODITY EXCHANGE	126,909	227,434	2,353,717	3,610,981
Cotton	3,539	5,291	60,507	73,480
Citrus	117	3	3,354	685
Dollar Index Option	73	113	198	14,538
NEW YORK COTTON EXCH	3,729	5,407	64,059	88,703
NYSE Composite Index	29,709	1,297	296,303	206,631
NEW YORK FUTURES EXCH	29,709	1,297	296,303	206,631
Heating Oil		38,343		143,605
Crude Oil	106,573	476,804	135,266	3,117,037
NEW YORK MERCANTILE EXCH	106,573	515,147	135,266	3,260,642
TOTAL OPTIONS	2,002,759	2,790,003	31,768,485	46,185,985
PERCENT CHANGE	39.31%		45.38%	

OPTIONS:

TOTAL CONTRACTS	1985	1984	1983	1982
DECEMBER	2,045,569	793,203	375,217	--
JAN-DEC	20,044,744	9,928,141	2,646,865	--

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TOTAL FUTURES AND OPTIONS - DECEMBER 1987
(*Exchanges Trading Options)

*CBT	8,396,541	*MGE	25,489
*CME	5,232,813	CRCE	4,154
*CSC	527,398	*NYCE	213,632
*COMEX	1,419,285	*NYFE	162,489
*KCBOT	116,737	*NYMEX	3,164,353
*MIDAM	183,122		

TOTAL FUTURES AND OPTIONS TRADED: 19,446,013

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	DECEMBER 1986	DECEMBER 1987	PERCENT CHANGE
T-Bonds	356,829	402,344	12.76%
T-Notes	51,722	56,220	8.70%
Soybeans	26,937	55,712	106.82%
Soybean Oil		5,287	
Soybean Meal		5,193	
Corn	36,049	38,850	7.77%
Wheat	4,386	7,810	78.07%
Silver	260	1,013	289.62%
Muni Bonds		13,540	
CHICAGO BOARD OF TRADE	476,183	585,969	23.06%
Wheat	2,275	2,957	29.98%
KANSAS CITY BD OF TRADE	2,275	2,957	29.98%
Sugar	36,813	58,993	60.25%
Coffee	2,825	5,087	80.07%
Cocoa	27	1,985	7251.85%
COFFEE SUGAR & COCOA EX	39,665	66,065	66.56%
Gold	7	5	-28.57%
Soft Red Winter Wheat	356	56	-84.27%
Soybeans	1,173	1,186	1.11%
MIDAMERICA COMMODITY EX	1,536	1,247	-18.82%
Live Hogs	10,467	6,833	-34.72%
Live Cattle	50,049	74,218	48.29%
Pork Bellies	835	1,342	60.72%
Feeder Cattle		15,258	
Lumber		299	
Eurodollar	92,108	69,792	-24.23%
British Pound	28,617	45,511	59.03%
Deutsche Mark	64,883	145,389	124.08%
Swiss Franc	26,335	51,934	97.21%
Japanese Yen	35,009	130,504	272.77%
Canadian Dollar	4,700	2,486	-47.11%
T-Bill	2,783	86	-96.91%
S&P 500 Index	19,394	17,673	-8.87%
CHICAGO MERCANTILE EXCH	335,180	561,325	67.47%

OPTION	DECEMBER 1986	DECEMBER 1987	PERCENT CHANGE
Spring Wheat	136	67	-50.74%
MINNEAPOLIS GRAIN EXCH	136	67	-50.74%
Gold	90,862	116,807	28.55%
Silver	34,354	38,479	12.01%
Copper	33,322	44,828	
COMMODITY EXCHANGE	158,538	200,114	26.22%
Cotton	5,459	6,846	25.41%
Citrus	180	70	-61.11%
Dollar Index Option	73	188	
NEW YORK COTTON EXCH	5,712	7,104	24.37%
NYSE Composite Index	5,104	725	-85.80%
NEW YORK FUTURES EXCH	5,104	725	-85.80%
Heating Oil		24,321	
Crude Oil	54,909	184,209	235.48%
NEW YORK MERCANTILE EXCH	54,909	208,530	279.77%
TOTAL OPTIONS	1,079,238	1,634,103	51.41%

MONTHLY OPTIONS REPORT

JANUARY 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	JANUARY 1987	JANUARY 1988
T-Bonds	1,415,935	1,639,927
T-Notes	107,620	93,910
Soybeans	52,935	128,176
Soybean Oil		13,324
Soybean Meal		7,029
Corn	42,226	62,033
Wheat	9,574	11,411
Silver	98	446
Muni Bonds		4,467
CHICAGO BOARD OF TRADE	1,628,388	1,960,723
Lumber		880
Live Hogs	8,266	12,692
Live Cattle	88,818	112,639
Pork Bellies	1,549	587
Feeder Cattle	5,351	19,029
Eurodollar	168,972	206,668
British Pound	52,292	62,856
Deutschemark	268,831	201,564
Swiss Franc	98,500	83,508
Japanese Yen	92,801	302,091
Canadian Dollar	4,833	7,123
Australian Dollar	0	300
T-Bill	4,035	304
S&P 500 Index	195,762	44,884
CHICAGO MERCANTILE EX	990,010	1,055,125
Wheat	2,867	2,728
KANSAS CITY BD OF TRADE	2,867	2,728
Sugar	41,685	122,005
Coffee	670	2,651
Cocoa	19	1,226
COFFEE SUGAR & COCOA EX	42,374	125,882
Gold	7	2
Soft Red Winter Wheat	131	21
Soybeans	283	833
MIDAMERICA COMMODITY EX	421	856

OPTION	JANUARY 1987	JANUARY 1988
Spring Wheat	52	195
MINNEAPOLIS GRAIN EX	52	195
Gold	176,195	140,876
Silver	48,706	52,051
Copper	22,531	71,465
COMMODITY EXCHANGE	247,432	264,392
Cotton	5,925	7,830
Citrus	143	717
Dollar Index	2,711	223
NEW YORK COTTON EXCHANGE	8,779	8,770
NYSE Composite Index	19,442	958
NEW YORK FUTURES EXCHANGE	19,442	958
Heating Oil		25,559
Crude Oil	89,149	334,182
NEW YORK MERCANTILE EXCH	89,149	359,741
TOTAL OPTIONS	3,028,914	3,779,370
PERCENT CHANGE		24.78%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
JANUARY	2,703,503	1,303,554	490,974	103,677

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TOTAL FUTURES AND OPTIONS - JANUARY 1988
(*Exchanges Trading Options)

*CBOT	10,645,754	*MGE	25,600
*CME	5,994,071	CRCE	7,997
*CSC	888,256	*NYCE	254,466
*COMEX	1,563,990	*NYFE	159,162
*KCBOT	96,061	*NYMEX	2,785,158
*MIDAM	212,962		

TOTAL FUTURES AND OPTIONS TRADED: 22,633,477

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	JANUARY 1987	JANUARY 1988	PERCENT CHANGE
T-Bonds	481,642	538,757	11.86%
T-Notes	80,972	72,143	-10.90%
Soybeans	45,450	67,795	49.16%
Soybean Oil		10,421	
Soybean Meal		8,252	
Corn	45,102	45,607	1.12%
Wheat	6,491	10,061	55.00%
Silver	195	637	226.67%
Muni Bonds		15,905	
CHICAGO BOARD OF TRADE	659,852	769,578	16.63%
Lumber		687	
Live Hogs	4,568	4,805	5.19%
Live Cattle	48,891	56,938	16.46%
Pork Bellies	1,210	348	-71.24%
Feeder Cattle	3,909	12,586	221.97%
Eurodollar	129,427	112,305	-13.23%
British Pound	51,566	64,327	24.75%
Deutschemark	128,724	152,299	18.31%
Swiss Franc	49,020	66,080	34.80%
Japanese Yen	64,965	190,077	192.58%
Canadian Dollar	6,594	5,927	-10.12%
Australian Dollar		298	
T-Bill	4,421	174	-96.06%
S&P 500 Index	71,633	30,626	-57.25%
CHICAGO MERCANTILE EX	564,928	697,477	23.46%
Wheat	3,492	2,969	-14.98%
KANSAS CITY BD OF TRADE	3,492	2,969	-14.98%
Sugar	39,248	77,475	97.40%
Coffee	17	6,152	36088.24%
Cocoa	3,109	2,193	-29.46%
COFFEE SUGAR & COCOA EX	42,374	85,820	102.53%

OPTION	JANUARY 1987	JANUARY 1988	PERCENT CHANGE
Gold	10	5	-50.00%
Soft Red Winter Wheat	300	62	-79.33%
Soybeans	1,377	1,467	6.54%
MIDAMERICA COMMODITY EX	1,687	1,534	-9.07%
Spring Wheat	144	189	31.25%
MINNEAPOLIS GRAIN EX	144	189	31.25%
Gold	89,312	86,905	-2.70%
Silver	41,597	48,525	16.66%
Copper	38,888	55,931	43.83%
COMMODITY EXCHANGE	169,797	191,361	12.70%
Cotton	7,786	9,436	21.19%
Citrus	223	519	132.74%
Dollar Index	1,777	293	-83.51%
NEW YORK COTTON EXCHANGE	9,786	10,248	4.72%
NYSE Composite Index	12,058	1,067	-91.15%
NEW YORK FUTURES EXCHANGE	12,058	1,067	-91.15%
Heating Oil		14,026	
Crude Oil	64,426	177,304	175.21%
NEW YORK MERCANTILE EXCH	64,426	191,330	196.98%
TOTAL OPTIONS	1,528,544	1,951,573	27.68%

MONTHLY OPTIONS REPORT

FEBRUARY 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
T-Bonds	1,414,166	1,641,729	2,830,101	3,281,656
T-Notes	89,182	93,044	196,802	186,954
Soybeans	48,828	125,037	101,763	253,213
Soybean Oil	2,710	9,975	2,710	23,299
Soybean Meal	1,496	10,743	1,496	17,772
Corn	40,419	53,008	82,645	115,041
Wheat	11,081	13,170	20,655	24,581
Silver	41	474	139	920
Muni Bonds		6,079		10,546
CHICAGO BOARD OF TRADE	1,607,923	1,953,259	3,236,311	3,913,982
Lumber		2,073		2,953
Live Hogs	6,823	7,632	15,089	20,324
Live Cattle	85,045	100,856	173,863	213,495
Pork Bellies	1,508	298	3,057	885
Feeder Cattle	6,381	17,154	11,732	36,183
Eurodollar	235,916	195,528	404,888	402,196
British Pound	51,049	41,751	103,341	104,607
Deutschemark	273,749	222,322	542,580	423,886
Swiss Franc	84,555	75,682	183,055	159,190
Japanese Yen	67,905	213,647	160,706	515,738
Canadian Dollar	4,676	11,399	9,509	18,522
Australian Dollar		149		449
T-Bill	3,402	897	7,437	1,201
S&P 500 Index	153,360	46,624	349,122	91,508
CHICAGO MERCANTILE EX	974,369	936,012	1,964,379	1,991,137
Wheat	2,993	2,431	5,860	5,159
KANSAS CITY BD OF TRADE	2,993	2,431	5,860	5,159
Sugar	28,412	100,942	70,097	222,947
Coffee	711	4,515	1,381	7,166
Cocoa	226	2,724	245	3,950
COFFEE SUGAR & COCOA EX	29,349	108,181	71,723	234,063
Gold	2	5	9	7
Soft Red Winter Wheat	38	23	169	44
Soybeans	267	424	550	1,257
MIDAMERICA COMMODITY EX	307	452	728	1,308

OPTION	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Spring Wheat	104	44	156	239
MINNEAPOLIS GRAIN EX	104	44	156	239
Gold	141,128	215,250	317,323	356,126
Silver	38,126	45,112	86,832	97,163
Copper	20,965	53,852	43,496	125,317
COMMODITY EXCHANGE	200,219	314,214	447,651	578,606
Cotton	3,624	3,920	9,549	11,750
Citrus	80	1,219	223	1,936
5 Year Treasury Options		1,081		1,081
Dollar Index	3,476	118	6,187	341
NEW YORK COTTON EXCHANGE	7,180	6,338	15,959	15,108
NYSE Composite Index	20,036	1,725	39,478	2,683
NEW YORK FUTURES EXCHANGE	20,036	1,725	39,478	2,683
Heating Oil		15,058		40,617
Crude Oil	101,241	293,144	190,390	627,326
NEW YORK MERCANTILE EXCH	101,241	308,202	190,390	667,943
TOTAL OPTIONS	2,943,721	3,630,858	5,972,635	7,410,228
PERCENT CHANGE		23.34%		24.07%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
FEBRUARY	2,970,605	1,381,793	585,537	156,370
JAN-FEB	5,674,108	2,685,347	1,076,511	260,047

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TOTAL FUTURES AND OPTIONS - FEBRUARY 1988
(*Exchanges Trading Options)

*CBOT	10,960,969	*MGE	28,711
*CME	6,077,401	CRCE	7,925
*CSC	923,653	*NYCE	258,169
*COMEX	1,617,022	*NYFE	172,195
*KCBOT	130,313	*NYMEX	2,307,288
*MIDAM	234,456		

TOTAL FUTURES AND OPTIONS TRADED: 22,718,102

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	FEBRUARY 1987	FEBRUARY 1988	PERCENT CHANGE
T-Bonds	322,878	342,537	6.09%
T-Notes	45,496	37,363	-17.88%
Soybeans	45,072	54,887	21.78%
Soybean Oil	2,142	9,479	342.53%
Soybean Meal	1,291	6,905	434.86%
Corn	35,877	46,435	29.43%
Wheat	4,025	7,629	89.54%
Silver	208	840	303.85%
Muni Bonds		18,439	
CHICAGO BOARD OF TRADE	456,989	524,514	14.78%
Lumber		582	
Live Hogs	8,137	7,170	-11.88%
Live Cattle	73,149	76,805	5.00%
Pork Bellies	891	233	-73.85%
Feeder Cattle	7,048	15,703	122.80%
Eurodollar	181,493	152,358	-16.05%
British Pound	58,772	46,782	-20.40%
Deutschemark	166,668	157,727	-5.36%
Swiss Franc	56,013	62,967	12.41%
Japanese Yen	69,554	148,978	114.19%
Canadian Dollar	8,057	9,072	12.60%
Australian Dollar		397	
T-Bill	632	765	21.04%
S&P 500 Index	90,624	41,197	-54.54%
CHICAGO MERCANTILE EX	721,038	720,736	-0.04%
Wheat	2,818	1,748	-37.97%
KANSAS CITY BD OF TRADE	2,818	1,748	-37.97%
Sugar	26,364	66,631	152.73%
Coffee	853	4,097	380.30%
Cocoa	224	2,531	1029.91%
COFFEE SUGAR & COCOA EX	27,441	73,259	166.97%

OPTION	FEBRUARY 1987	FEBRUARY 1988	PERCENT CHANGE
Gold	10	5	-50.00%
Soft Red Winter Wheat	92	66	-28.26%
Soybeans	1,253	1,353	7.98%
MIDAMERICA COMMODITY EX	1,355	1,424	5.09%
Spring Wheat	43	89	106.98%
MINNEAPOLIS GRAIN EX	43	89	106.98%
Gold	112,431	131,480	16.94%
Silver	30,382	26,267	-13.54%
Copper	29,082	20,810	-28.44%
COMMODITY EXCHANGE	171,895	178,557	3.88%
Cotton	4,277	5,398	26.21%
Citrus	78	1,300	1566.67%
5 Year Treasury Options		678	
Dollar Index	1,420	347	-75.56%
NEW YORK COTTON EXCHANGE	5,775	7,723	33.73%
NYSE Composite Index	19,932	1,768	-91.13%
NEW YORK FUTURES EXCHANGE	19,932	1,768	-91.13%
Heating Oil		10,547	
Crude Oil	73,572	165,030	124.31%
NEW YORK MERCANTILE EXCH	73,572	175,577	138.65%
TOTAL OPTIONS	1,480,858	1,685,395	13.81%

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MONTHLY OPTIONS REPORT MARCH 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
T-Bonds	1,331,155	1,778,625	4,161,256	5,060,281
T-Notes	111,370	77,478	308,172	264,432
Soybeans	52,455	181,753	154,218	434,966
Soybean Oil	10,082	7,695	12,792	30,994
Soybean Meal	3,682	13,450	5,178	31,222
Corn	59,845	60,152	142,490	175,193
Wheat	9,857	19,437	30,512	44,018
Silver	112	257	251	1,177
Muni Bonds		21,250		31,796
CHICAGO BOARD OF TRADE	1,578,558	2,160,097	4,814,869	6,074,079
Lumber		1,469		4,422
Live Hogs	15,149	10,086	30,238	30,410
Live Cattle	99,016	107,142	272,879	320,637
Pork Bellies	2,287	384	5,344	1,269
Feeder Cattle	7,191	17,337	18,923	53,520
Eurodollar	216,571	160,450	621,459	562,646
British Pound	61,568	68,781	164,909	173,388
Deutschemark	232,701	176,710	775,281	600,596
Swiss Franc	77,252	66,927	260,307	226,117
Japanese Yen	92,114	222,572	252,820	738,310
Canadian Dollar	6,060	14,975	15,569	33,497
Australian Dollar		545		994
T-Bill	556	1,207	7,993	2,408
S&P 500 Index	204,862	59,231	553,984	150,739
CHICAGO MERCANTILE EX	1,015,327	907,816	2,979,706	2,898,953
Wheat	2,126	1,948	7,986	7,107
KANSAS CITY BD OF TRADE	2,126	1,948	7,986	7,107
Sugar	35,806	88,583	105,903	311,530
Coffee	806	4,346	2,187	11,512
Cocoa	201	3,681	446	7,631
COFFEE SUGAR & COCOA EX	36,813	96,610	108,536	330,673
Gold	5	3	14	10
Soft Red Winter Wheat	66	16	235	60
Soybeans	438	538	988	1,795
MIDAMERICA COMMODITY EX	509	557	1,237	1,865

OPTION	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Spring Wheat	85	75	241	314
MINNEAPOLIS GRAIN EX	85	75	241	314
Gold	161,069	188,705	478,392	544,831
Silver	69,574	64,367	156,406	161,530
Copper	24,370	50,472	67,866	175,789
COMMODITY EXCHANGE	255,013	303,544	702,664	882,150
Cotton	4,517	7,588	14,066	19,338
Citrus	112	722	335	2,658
5 Year Treasury Options		3,751		4,832
Dollar Index	111	8	6,298	349
NEW YORK COTTON EXCHANGE	4,740	12,069	20,699	27,177
NYSE Composite Index	24,110	1,330	63,588	4,013
NEW YORK FUTURES EXCHANGE	24,110	1,330	63,588	4,013
Heating Oil		13,696		54,313
Crude Oil	175,594	523,513	365,984	1,150,839
NEW YORK MERCANTILE EXCH	175,594	537,209	365,984	1,205,152
TOTAL OPTIONS	3,092,875	4,021,255	9,065,510	11,431,483
PERCENT CHANGE		30.02%		26.10%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
MARCH	2,519,369	2,519,581	777,945	170,155
JAN-MAR	8,193,477	8,195,233	1,854,456	430,202

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TOTAL FUTURES AND OPTIONS - MARCH 1988
(*Exchanges Trading Options)

*CBOT	11,429,961	*MGE	25,648
*CME	6,789,816	CRCE	6,966
*CSC	631,041	*NYCE	226,070
*COMEX	1,812,641	*NYFE	186,613
*KCBOT	109,638	*NYMEX	3,125,626
*MIDAM	313,867		

TOTAL FUTURES AND OPTIONS TRADED: 24,657,887

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	MARCH 1987	MARCH 1988	PERCENT CHANGE
T-Bonds	455,332	480,282	5.48%
T-Notes	73,958	62,737	-15.17%
Soybeans	60,023	94,761	57.87%
Soybean Oil	8,068	12,046	49.31%
Soybean Meal	3,688	10,936	196.53%
Corn	54,072	64,916	20.05%
Wheat	8,178	13,729	67.88%
Silver	105	297	182.86%
Muni Bonds		19,173	
CHICAGO BOARD OF TRADE	663,424	758,877	14.39%
Lumber		1,026	
Live Hogs	10,992	6,221	-43.40%
Live Cattle	58,899	52,830	-10.30%
Pork Bellies	2,155	418	-80.60%
Feeder Cattle	7,187	18,929	163.38%
Eurodollar	141,345	103,123	-27.04%
British Pound	46,806	48,165	2.90%
Deutschemark	120,239	105,831	-11.98%
Swiss Franc	46,249	40,901	-11.56%
Japanese Yen	60,461	129,211	113.71%
Canadian Dollar	7,168	10,976	53.13%
Australian Dollar		502	
T-Bill	867	1,009	16.38%
S&P 500 Index	40,311	22,491	-44.21%
CHICAGO MERCANTILE EX	542,679	541,633	-0.19%
Wheat	4,153	2,609	-37.18%
KANSAS CITY BD OF TRADE	4,153	2,609	-37.18%
Sugar	37,560	75,443	100.86%
Coffee	1,469	4,033	174.54%
Cocoa	205	3,653	1681.95%
COFFEE SUGAR & COCOA EX	39,234	83,129	111.88%

OPTION	MARCH 1987	MARCH 1988	PERCENT CHANGE
Gold	7	1	-85.71%
Soft Red Winter Wheat	74	81	9.46%
Soybeans	1,630	1,480	-9.20%
MIDAMERICA COMMODITY EX	1,711	1,562	-8.71%
Spring Wheat	89	123	38.20%
MINNEAPOLIS GRAIN EX	89	123	38.20%
Gold	88,832	95,559	7.57%
Silver	47,794	40,981	-14.25%
Copper	26,902	27,394	1.83%
COMMODITY EXCHANGE	163,528	163,934	0.25%
Cotton	6,130	16,859	175.02%
Citrus	151	876	480.13%
5 Year Treasury Options		2,244	
Dollar Index	96	310	222.92%
NEW YORK COTTON EXCHANGE	6,377	20,289	218.16%
NYSE Composite Index	15,596	622	-96.01%
NEW YORK FUTURES EXCHANGE	15,596	622	-96.01%
Heating Oil		6,578	
Crude Oil	90,402	210,819	133.20%
NEW YORK MERCANTILE EXCH	90,402	217,397	140.48%
TOTAL OPTIONS	1,527,193	1,790,175	17.22%

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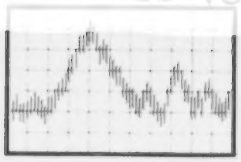

MONTHLY OPTIONS REPORT

APRIL 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
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OPTION	APRIL 1987	APRIL 1988	JAN-APRIL 1987	JAN-APRIL 1988
T-Bonds	2,828,650	1,628,821	6,989,906	6,689,102
T-Notes	275,432	64,699	583,604	329,131
Soybeans	113,052	285,391	267,270	720,357
Soybean Oil	6,727	14,007	19,519	45,001
Soybean Meal	8,917	18,144	14,095	49,366
Corn	51,444	50,123	193,934	225,316
Wheat	10,368	20,175	40,880	64,193
Silver	1,080	623	1,331	1,800
Muni Bonds		25,134		56,930
CHICAGO BOARD OF TRADE	3,295,670	2,107,117	8,110,539	8,181,196
Lumber		1,062		5,484
Live Hogs	20,225	8,585	50,463	38,995
Live Cattle	96,016	80,920	368,895	401,557
Pork Bellies	2,685	780	8,029	2,049
Feeder Cattle	11,053	13,439	29,976	66,959
Eurodollar	397,741	168,218	1,019,200	730,864
British Pound	43,018	59,088	207,927	232,476
Deutschemark	215,712	191,645	990,993	792,241
Swiss Franc	83,644	75,684	343,951	301,801
Japanese Yen	344,845	243,579	597,665	981,889
Canadian Dollar	5,828	15,994	21,397	49,491
Australian Dollar		25		1,019
T-Bill	753	306	8,746	2,714
S&P 500 Index	176,479	54,909	730,463	205,648
CHICAGO MERCANTILE EX	1,397,999	914,234	4,377,705	3,813,187
Wheat	1,951	1,845	9,937	8,952
KANSAS CITY BD OF TRADE	1,951	1,845	9,937	8,952
Sugar	30,397	73,357	136,300	384,887
Coffee	684	3,753	2,871	15,265
Cocoa	234	4,042	680	11,673
COFFEE SUGAR & COCOA EX	31,315	81,152	139,851	411,825
Gold	8	1	22	11
Soft Red Winter Wheat	6	7	241	67
Soybeans	3,968	3,837	4,956	5,632
MIDAMERICA COMMODITY EX	3,982	3,845	5,219	5,710

OPTION	APRIL 1987	APRIL 1988	JAN-APRIL 1987	JAN-APRIL 1988
Spring Wheat	135	223	376	537
MINNEAPOLIS GRAIN EX	135	223	376	537
Gold	252,020	122,763	730,412	667,594
Silver	189,045	46,574	345,451	208,104
Copper	21,530	22,629	89,396	198,418
COMMODITY EXCHANGE	462,595	191,966	1,165,259	1,074,116
Cotton	5,088	5,873	19,154	25,211
Citrus	31	141	366	2,799
5 Year Treasury Options		1,291		6,123
Dollar Index	269	133	6,567	482
NEW YORK COTTON EXCHANGE	5,388	7,438	26,087	34,615
NYSE Composite Index	24,626	1,433	88,214	5,446
NEW YORK FUTURES EXCHANGE	24,626	1,433	88,214	5,446
Heating Oil		5,153		59,466
Crude Oil	167,772	474,298	533,756	1,625,137
NEW YORK MERCANTILE EXCH	167,772	479,451	533,756	1,684,603
TOTAL OPTIONS	5,391,433	3,788,704	14,456,943	15,220,187
PERCENT CHANGE		-29.73%		5.28%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
APRIL	3,200,965	1,448,057	684,648	159,166
JAN-APR	11,394,442	5,549,636	2,539,104	589,368

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TOTAL FUTURES AND OPTIONS - APRIL 1988
(*Exchanges Trading Options)

*CBOT	10,440,008	*MGE	35,622
*CME	5,927,328	CRCE	4,916
*CSC	643,306	*NYCE	221,746
*COMEX	1,295,013	*NYFE	169,333
*KCBOT	117,325	*NYMEX	2,401,329
*MIDAM	318,881		

TOTAL FUTURES AND OPTIONS TRADED: 21,574,807

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	APRIL 1987	APRIL 1988	PERCENT CHANGE
T-Bonds	620,512	674,817	8.75%
T-Notes	110,596	66,574	-39.80%
Soybeans	65,654	95,993	46.21%
Soybean Oil	9,879	10,266	3.92%
Soybean Meal	6,491	15,076	132.26%
Corn	47,306	52,067	10.06%
Wheat	8,731	11,816	35.33%
Silver	764	823	7.72%
Muni Bonds		42,018	
CHICAGO BOARD OF TRADE	869,933	969,450	11.44%
Lumber		333	
Live Hogs	14,003	8,578	-38.74%
Live Cattle	77,003	64,725	-15.94%
Pork Bellies	1,411	510	-63.86%
Feeder Cattle	11,825	11,048	-6.57%
Eurodollar	193,357	134,419	-30.48%
British Pound	49,779	42,156	-15.31%
Deutschemark	140,539	126,021	-10.33%
Swiss Franc	63,374	48,988	-22.70%
Japanese Yen	234,268	135,288	-42.25%
Canadian Dollar	8,316	13,765	65.52%
Australian Dollar		411	
T-Bill	882	1,088	23.36%
S&P 500 Index	73,774	27,981	-62.07%
CHICAGO MERCANTILE EX	868,531	615,311	-29.15%
Wheat	4,054	2,346	-42.13%
KANSAS CITY BD OF TRADE	4,054	2,346	-42.13%
Sugar	31,598	64,358	103.68%
Coffee	384	5,901	1436.72%
Cocoa	191	11,278	5804.71%
COFFEE SUGAR & COCOA EX	32,173	81,537	153.43%

OPTION	APRIL 1987	APRIL 1988	PERCENT CHANGE
Gold	7	2	-71.43%
Soft Red Winter Wheat	17	71	317.65%
Soybeans	4,505	1,218	-72.96%
MIDAMERICA COMMODITY EX	4,529	1,291	-71.49%
Spring Wheat	181	151	-16.57%
MINNEAPOLIS GRAIN EX	181	151	-16.57%
Gold	137,762	117,366	-14.81%
Silver	75,511	28,833	-61.82%
Copper	16,807	13,798	-17.90%
COMMODITY EXCHANGE	230,080	159,997	-30.46%
Cotton	5,512	8,754	58.82%
Citrus	115	957	732.17%
5 Year Treasury Options		2,006	
Dollar Index	218	430	97.25%
NEW YORK COTTON EXCHANGE	5,845	12,147	107.82%
NYSE Composite Index	21,874	1,292	-94.09%
NEW YORK FUTURES EXCHANGE	21,874	1,292	-94.09%
Heating Oil		6,439	
Crude Oil	101,851	241,498	137.11%
NEW YORK MERCANTILE EXCH	101,851	247,937	143.43%
TOTAL OPTIONS	2,139,051	2,091,459	-2.22%

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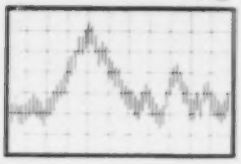

MONTHLY OPTIONS REPORT

MAY 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
T-Bonds	1,636,242	1,564,681	8,626,148	8,253,783
T-Notes	125,672	94,850	709,276	423,981
Soybeans	147,764	339,444	415,034	1,059,801
Soybean Oil	10,702	14,181	30,221	59,182
Soybean Meal	6,065	21,977	20,160	71,343
Corn	83,553	85,809	277,487	311,125
Wheat	15,780	36,576	56,660	100,769
Silver	1,499	567	2,830	2,367
Muni Bonds		16,981		73,911
CHICAGO BOARD OF TRADE	2,027,277	2,175,066	10,137,816	10,356,262
Lumber	6	1,634	6	7,118
Live Hogs	16,574	11,590	67,037	50,585
Live Cattle	112,809	92,908	481,704	494,465
Pork Bellies	1,126	889	9,155	2,938
Feeder Cattle	7,722	12,220	37,698	79,179
Eurodollar	243,450	222,529	1,262,650	953,393
British Pound	50,285	45,922	258,212	278,398
Deutschemark	278,086	184,200	1,269,079	976,441
Swiss Franc	78,153	98,462	422,104	400,263
Japanese Yen	286,475	206,101	884,140	1,187,990
Canadian Dollar	2,875	18,748	24,272	68,239
Australian Dollar		321		1,340
T-Bill	857	721	9,603	3,435
S&P 500 Index	144,247	65,467	874,710	271,115
CHICAGO MERCANTILE EX	1,222,665	961,712	5,600,370	4,774,899
Wheat	4,995	3,739	14,932	12,691
KANSAS CITY BD OF TRADE	4,995	3,739	14,932	12,691
Sugar	33,147	90,7[illegible]	169,447	475,665
Coffee	875	6,534	3,746	21,799
Cocoa	1,708	6,028	2,388	17,701
COFFEE SUGAR & COCOA EX	35,730	103,340	175,581	515,165
Gold	5	2	27	13
Soft Red Winter Wheat	11	17	252	84
Soybeans	1,512	1,237	6,468	6,869
MIDAMERICA COMMODITY EX	1,528	1,256	6,747	6,966

OPTION	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Spring Wheat	254	337	630	874
MINNEAPOLIS GRAIN EX	254	337	630	874
Gold	168,303	124,045	898,715	791,639
Silver	101,364	64,885	446,815	272,989
Copper	36,154	19,009	125,550	217,427
COMMODITY EXCHANGE	305,821	207,939	1,471,080	1,282,055
Cotton	7,733	8,662	26,887	33,873
Orange Juice, Fzn. Conc.	31	168	397	2,967
5 Year U.S. Treasury Note		696		6,819
U.S. Dollar Index	22	1,223	6,589	1,705
NEW YORK COTTON EXCHANGE	7,786	10,749	33,873	45,364
NYSE Composite Index	16,315	2,488	104,529	7,934
NEW YORK FUTURES EXCHANGE	16,315	2,488	104,529	7,934
Heating Oil		7,726		67,192
Crude Oil	171,227	373,873	704,983	1,999,010
NEW YORK MERCANTILE EXCH	171,227	381,599	704,983	2,066,202
S&P 100 Index Options		4,452,905		23,312,931
S&P 500 Index Options		313,262		1,375,950
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	0	4,766,167	0	24,688,881
TOTAL OPTIONS	3,793,598	3,848,225	18,250,541	19,068,412
PERCENT CHANGE		1.44%		4.48%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
MAY	2,692,364	1,681,401	1,096,694	198,463
JAN-MAY	14,086,806	7,235,940	3,635,798	787,717

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TOTAL FUTURES AND OPTIONS - MAY 1988
(*Exchanges Trading Options)

*CBOT	11,864,507	*MGE	44,073
*CME	6,229,520	*NYCE	248,997
*CSC	768,033	*NYFE	165,022
*COMEX	1,545,961	*NYMEX	2,268,868
*KCBOT	110,921	CRCE	3,515
*MIDAM	306,599		

TOTAL FUTURES AND OPTIONS TRADED: 23,556,016

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	MAY 1987	MAY 1988	PERCENT CHANGE
T-Bonds	405,140	392,526	-3.11%
T-Notes	66,375	29,323	-55.82%
Soybeans	85,279	156,983	84.08%
Soybean Oil	12,645	13,820	9.29%
Soybean Meal	8,169	18,817	130.35%
Corn	63,552	80,390	26.49%
Wheat	13,230	20,829	57.44%
Silver	1,293	177	-86.31%
Muni Bonds		49,237	
CHICAGO BOARD OF TRADE	655,683	762,102	16.23%
Lumber	6	1,239	
Live Hogs	10,954	6,837	-37.58%
Live Cattle	56,523	49,679	-12.11%
Pork Bellies	1,892	1,025	-45.82%
Feeder Cattle	6,330	7,394	16.81%
Eurodollar	209,275	174,596	-16.57%
British Pound	55,254	46,032	-16.69%
Deutschemark	183,771	138,525	-24.62%
Swiss Franc	65,290	60,908	-6.71%
Japanese Yen	170,345	131,617	-22.74%
Canadian Dollar	8,864	16,882	90.46%
Australian Dollar		522	
T-Bill	360	212	-41.11%
S&P 500 Index	82,937	41,654	-49.78%
CHICAGO MERCANTILE EX	851,801	677,122	-20.51%
Wheat	6,290	3,473	-44.79%
KANSAS CITY BD OF TRADE	6,290	3,473	-44.79%
Sugar	41,213	82,896	101.14%
Coffee	823	8,442	
Cocoa	1,775	9,531	436.96%
COFFEE SUGAR & COCOA EX	43,811	100,869	130.24%

OPTION	MAY 1987	MAY 1988	PERCENT CHANGE
Gold	4	2	-50.00%
Soft Red Winter Wheat	16	86	437.50%
Soybeans	5,078	1,448	-71.48%
MIDAMERICA COMMODITY EX	5,098	1,536	-69.87%
Spring Wheat	345	294	-14.78%
MINNEAPOLIS GRAIN EX	345	294	-14.78%
Gold	95,135	81,598	-14.23%
Silver	83,697	43,307	-48.26%
Copper	27,286	15,781	-42.16%
COMMODITY EXCHANGE	206,118	140,686	-31.74%
Cotton	8,865	10,841	22.29%
Orange Juice, Fzn. Conc.	130	870	569.23%
5 Year U.S. Treasury Note		318	
U.S. Dollar Index	209	767	266.99%
NEW YORK COTTON EXCHANGE	9,204	12,796	39.03%
NYSE Composite Index	22,193	1,322	-94.04%
NEW YORK FUTURES EXCHANGE	22,193	1,322	-94.04%
Heating Oil		6,334	
Crude Oil	119,977	193,919	61.63%
NEW YORK MERCANTILE EXCH	119,977	200,253	66.91%
S&P 100 Index Options		544,936	
S&P 500 Index Options		414,967	
CHICAGO BOARD OPTIONS EX		959,903	
Securities exchange - not included in total options			
TOTAL OPTIONS	1,920,520	1,900,453	-1.04%

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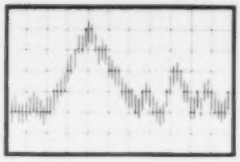

MONTHLY OPTIONS REPORT

JUNE 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	JUNE 1987	JUNE 1988	JAN-JUNE 1987	JAN-JUNE 1988
T-Bonds	1,328,710	1,796,780	9,954,858	10,050,563
T-Notes	99,241	83,250	808,517	507,231
Soybeans	132,777	548,559	547,811	1,608,360
Soybean Oil	6,870	15,841	37,091	75,023
Soybean Meal	7,126	17,167	27,286	88,510
Corn	70,677	244,523	348,164	555,648
Wheat	12,980	56,379	69,640	157,148
Silver	854	1,185	3,684	3,552
Muni Bonds	3,959	6,005	3,959	79,916
CHICAGO BOARD OF TRADE	1,663,194	2,769,689	11,801,010	13,125,951
Lumber	319	3,320	325	10,438
Live Hogs	21,561	18,504	88,598	69,089
Live Cattle	71,745	112,326	553,449	606,791
Pork Bellies	1,987	2,460	11,142	5,398
Feeder Cattle	7,395	16,514	45,093	95,693
Eurodollar	171,281	198,913	1,433,931	1,152,306
British Pound	67,231	50,295	325,443	328,693
Deutschemark	276,065	263,885	1,545,144	1,240,326
Swiss Franc	73,382	127,486	495,486	527,749
Japanese Yen	153,739	333,099	1,037,879	1,521,089
Canadian Dollar	2,034	39,770	26,306	108,009
Australian Dollar		892		2,232
T-Bill	154	179	9,757	3,614
S&P 500 Index	150,637	95,087	1,025,347	366,202
CHICAGO MERCANTILE EX	997,530	1,262,730	6,597,900	6,037,629
Wheat	2,464	5,249	17,396	17,940
KANSAS CITY BD OF TRADE	2,464	5,249	17,396	17,940
Sugar	33,345	194,294	202,792	669,959
Coffee	1,120	6,157	4,866	27,956
Cocoa	424	6,025	2,812	23,726
COFFEE SUGAR & COCOA EX	34,889	206,476	210,470	721,641
Gold	2	5	29	18
Soft Red Winter Wheat	68	133	320	217
Soybeans	1,356	3,439	7,824	10,308
MIDAMERICA COMMODITY EX	1,426	3,577	8,173	10,543

OPTION	JUNE 1987	JUNE 1988	JAN-JUNE 1987	JAN-JUNE 1988
Spring Wheat	208	388	838	1,262
MINNEAPOLIS GRAIN EX	208	388	838	1,262
Gold	149,554	220,359	1,048,269	1,011,998
Silver	74,492	129,102	521,307	402,091
Copper	72,752	22,996	198,302	240,423
COMMODITY EXCHANGE	296,798	372,457	1,767,878	1,654,512
Cotton	5,162	11,660	32,049	45,533
Orange Juice, Fzn. Conc.	41	5	438	2,972
5 Year U.S. Treasury Note		1,285		8,104
U.S. Dollar Index	336	7,399	6,925	9,104
NEW YORK COTTON EXCHANGE	5,539	20,349	39,412	65,713
NYSE Composite Index	24,920	2,499	129,449	10,433
NEW YORK FUTURES EXCHANGE	24,920	2,499	129,449	10,433
Heating Oil	1,709	8,686	1,709	75,878
Crude Oil	285,505	463,716	990,488	2,462,726
NEW YORK MERCANTILE EXCH	287,214	472,402	992,197	2,538,604
S&P 100 Index Options		5,211,721		28,524,652
S&P 500 Index Options		481,863		1,982,449
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	0	5,693,584	0	30,507,101
TOTAL OPTIONS	3,314,182	5,115,816	21,564,723	24,184,228
PERCENT CHANGE		54.36%		12.15%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
JUNE	2,200,504	1,728,404	833,676	208,121
JAN-JUNE	16,287,310	8,964,344	4,469,474	995,838

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TOTAL FUTURES AND OPTIONS - JUNE 1988
(*Exchanges Trading Options)

*CBOT	15,968,729	*MGE	76,761
*CME	8,202,171	*NYCE	339,814
*CSC	1,172,099	*NYFE	210,687
*COMEX	2,225,993	*NYMEX	2,890,712
*KCBOT	183,831	CRCE	1,958
*MIDAM	375,069		

TOTAL FUTURES AND OPTIONS TRADED: 31,647,824

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	JUNE 1987	JUNE 1988	PERCENT CHANGE
T-Bonds	535,790	577,467	7.78%
T-Notes	92,029	49,314	-46.41%
Soybeans	77,793	171,349	120.26%
Soybean Oil	9,114	11,855	30.07%
Soybean Meal	7,279	16,360	124.76%
Corn	59,617	111,065	86.30%
Wheat	9,923	27,820	180.36%
Silver	1,624	852	-47.54%
Muni Bonds	1,530	44,801	2828.17%
CHICAGO BOARD OF TRADE	794,699	1,010,883	27.20%
Lumber	174	583	235.06%
Live Hogs	11,815	11,013	-6.79%
Live Cattle	74,373	75,350	1.31%
Pork Bellies	1,667	1,795	7.68%
Feeder Cattle	8,645	11,016	27.43%
Eurodollar	116,645	131,097	12.39%
British Pound	54,962	31,355	-42.95%
Deutschemark	130,297	144,599	10.98%
Swiss Franc	40,583	58,521	44.20%
Japanese Yen	69,925	144,007	105.94%
Canadian Dollar	4,462	19,610	339.49%
Australian Dollar		905	
T-Bill	488	317	-35.04%
S&P 500 Index	36,863	20,268	-45.02%
CHICAGO MERCANTILE EX	550,899	650,436	18.07%
Wheat	3,012	3,256	8.10%
KANSAS CITY BD OF TRADE	3,012	3,256	8.10%
Sugar	39,983	103,284	158.32%
Coffee	977	7,710	689.15%
Cocoa	1,640	10,393	533.72%
COFFEE SUGAR & COCOA EX	42,600	121,387	184.95%

OPTION	JUNE 1987	JUNE 1988	PERCENT CHANGE
Gold	4	6	50.00%
Soft Red Winter Wheat	57	80	40.35%
Soybeans	5,041	2,684	-46.76%
MIDAMERICA COMMODITY EX	5,102	2,770	-45.71%
Spring Wheat	336	296	-11.90%
MINNEAPOLIS GRAIN EX	336	296	-11.90%
Gold	118,620	126,274	6.45%
Silver	42,098	42,337	0.57%
Copper	38,554	7,446	-80.69%
COMMODITY EXCHANGE	160,718	168,611	4.91%
Cotton	8,554	13,956	63.15%
Orange Juice, Fzn. Conc.	62	59	-4.84%
5 Year U.S. Treasury Note		1,118	
U.S. Dollar Index	217	874	302.76%
NEW YORK COTTON EXCHANGE	8,833	16,007	81.22%
NYSE Composite Index	8,736	824	-90.57%
NEW YORK FUTURES EXCHANGE	8,736	824	-90.57%
Heating Oil	1,637	4,953	202.57%
Crude Oil	147,169	202,064	37.30%
NEW YORK MERCANTILE EXCH	148,806	207,017	39.12%
S&P 100 Index Options		610,756	
S&P 500 Index Options		357,282	
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options		968,038	
TOTAL OPTIONS	1,723,741	2,181,487	26.56%

8/10/88 A5040-3

MONTHLY OPTIONS REPORT

JULY 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	JULY 1987	JULY 1988	JAN-JULY 1987	JAN-JULY 1988
T-Bonds	1,456,397	1,372,256	11,411,255	11,422,819
T-Notes	107,119	65,639	915,636	572,870
Soybeans	130,696	394,135	678,507	2,002,495
Soybean Oil	8,111	9,195	45,202	84,218
Soybean Meal	4,712	10,973	31,998	99,183
Corn	75,479	220,911	423,643	776,559
Wheat	8,586	49,611	78,226	206,759
Silver	1,080	1,781	4,764	5,333
Muni Bonds	7,797	12,610	11,756	92,526
CHICAGO BOARD OF TRADE	1,799,977	2,137,111	13,600,987	15,263,062
Wheat	2,374	2,352	19,770	20,292
KANSAS CITY BD OF TRADE	2,374	2,352	19,770	20,292
Sugar	34,539	245,077	237,331	915,036
Coffee	2,204	4,044	7,070	32,000
Cocoa	3,038	8,450	5,850	32,176
COFFEE SUGAR & COCOA EX	39,781	257,571	250,251	979,212
Gold	1	7	30	25
Soft Red Winter Wheat	70	37	390	254
Soybeans	924	2,941	8,741	13,249
MIDAMERICA COMMODITY EX	995	2,985	9,161	13,528
Live Hogs	15,590	15,117	104,188	84,206
Live Cattle	111,040	90,245	664,489	697,036
Pork Bellies	942	1,355	12,084	6,753
Feeder Cattle	12,738	16,315	57,831	112,008
Lumber	707	3,603	1,032	14,041
Eurodollar	137,988	177,797	1,571,919	1,330,103
British Pound	34,825	35,868	360,268	364,561
Deutsche Mark	231,294	270,035	1,776,438	1,510,361
Swiss Franc	72,897	96,602	568,383	624,351
Japanese Yen	175,021	244,096	1,212,900	1,765,185
Canadian Dollar	4,159	27,621	30,465	135,630
Australian Dollar		755		2,987
T-Bill	279	153	10,036	3,767
S&P 500 Index	123,251	71,662	1,148,598	437,864
CHICAGO MERCANTILE EXCH	920,731	1,051,224	7,518,631	7,088,853

*Began trading 7/88

OPTION	JULY 1987	JULY 1988	JAN-JULY 1987	JAN-JULY 1988
Spring Wheat	70	185	908	1,447
MINNEAPOLIS GRAIN EXCH	70	185	908	1,447
Gold	135,429	121,892	1,183,698	1,133,890
Silver	70,890	186,682	592,197	588,773
* High Grade Copper		0		0
Copper	69,290	6,584	267,592	247,007
COMMODITY EXCHANGE	275,609	315,158	2,043,487	1,969,670
Cotton	5,978	11,460	38,027	56,993
Orange Juice, Fzn. Conc.	14	49	452	3,021
5 Year US Treasury Note		518		8,622
U.S. Dollar Index	2,699	499	9,624	9,603
NEW YORK COTTON EXCH	8,691	12,526	48,103	78,239
NYSE Composite Index	13,075	1,573	142,524	12,006
NEW YORK FUTURES EXCH	13,075	1,573	142,524	12,006
Heating Oil	8,785	4,598	10,494	80,476
Crude Oil	325,264	500,179	1,315,752	2,962,905
NEW YORK MERCANTILE EXCH	334,049	504,777	1,326,246	3,043,381
S&P 100 Index Options		4,391,834		32,916,486
S&P 500 Index Options		335,917		2,318,366
CHICAGO BOARD OPTIONS EX	0	4,727,751	0	35,234,852
Securities exchange - not included in total options				
TOTAL OPTIONS	3,395,352	4,285,462	24,960,068	28,469,690
PERCENT CHANGE		26.22%		14.06%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
JULY	2,389,243	1,774,747	886,832	226,824
JAN-JULY	18,676,553	10,733,444	5,356,306	1,222,829

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TOTAL FUTURES AND OPTIONS - JULY 1988
(*Exchanges Trading Options)

*CBOT	11,617,874	*MGE	40,592
*CME	6,169,998	*NYCE	230,280
*CSC	1,297,856	*NYFE	164,388
*COMEX	1,958,574	*NYMEX	3,217,032
*KCBOT	116,909	CRCE	1,943
*MIDAM	299,549		

TOTAL FUTURES AND OPTIONS TRADED: 25,114,995

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OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	JULY 1987	JULY 1988	PERCENT CHANGE
T-Bonds	637,555	575,454	-9.74%
T-Notes	108,086	59,165	-45.26%
Soybeans	79,866	162,215	103.11%
Soybean Oil	8,499	9,464	11.35%
Soybean Meal	7,273	13,285	82.66%
Corn	69,172	169,053	144.40%
Wheat	12,054	44,980	273.15%
Silver	1,130	1,100	-2.65%
Muni Bonds	5,183	46,576	798.63%
CHICAGO BOARD OF TRADE	928,818	1,081,292	16.42%
Wheat	4,187	4,384	4.71%
KANSAS CITY BD OF TRADE	4,187	4,384	4.71%
Sugar	48,222	138,622	187.47%
Coffee	2,025	8,113	300.64%
Cocoa	3,597	13,016	261.86%
COFFEE SUGAR & COCOA EX	53,844	159,751	196.69%
Gold	1	6	500.00%
Soft Red Winter Wheat	99	102	3.03%
Soybeans	1,968	2,715	37.96%
MIDAMERICA COMMODITY EX	2,068	2,823	36.51%
Live Hogs	5,207	10,755	106.55%
Live Cattle	62,070	57,386	-7.55%
Pork Bellies	259	333	28.57%
Feeder Cattle	11,870	14,657	23.48%
Lumber	577	1,980	243.15%
Eurodollar	136,234	156,223	14.67%
British Pound	48,281	31,950	-33.82%
Deutsche Mark	163,885	184,011	12.28%
Swiss Franc	53,936	68,585	27.16%
Japanese Yen	118,805	142,973	20.34%
Canadian Dollar	5,458	18,825	244.91%
Australian Dollar		804	
T-Bill	687	360	-47.60%
S&P 500 Index	72,625	26,140	-64.01%
CHICAGO MERCANTILE EXCH	679,894	714,982	5.16%

OPTION	JULY 1987	JULY 1988	PERCENT CHANGE
Spring Wheat	336	372	10.71%
MINNEAPOLIS GRAIN EXCH	336	372	10.71%
Gold	96,496	87,560	-9.26%
Silver	56,629	77,685	37.18%
High Grade Copper		0	—
Copper	50,982	7,270	-85.74%
COMMODITY EXCHANGE	204,107	172,515	-15.48%
Cotton	10,353	18,011	73.97%
Orange Juice, Fzn. Conc.	59	95	61.02%
5 Year US Treasury Note		1,486	
U.S. Dollar Index	2,126	256	-87.96%
NEW YORK COTTON EXCH	12,538	19,848	58.30%
NYSE Composite Index	13,706	881	-93.57%
NEW YORK FUTURES EXCH	13,706	881	-93.57%
Heating Oil	7,885	5,527	-29.90%
Crude Oil	171,747	222,751	29.70%
NEW YORK MERCANTILE EXCH	179,632	228,278	27.08%
S&P 100 Index Options		599,164	
S&P 500 Index Options		426,983	
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	0	1,026,147	
TOTAL OPTIONS	2,079,130	2,385,126	14.72%

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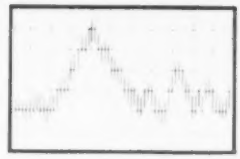

MONTHLY OPTIONS REPORT

AUGUST 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	AUGUST 1987	AUGUST 1988	JAN-AUG 1987	JAN-AUG 1988
T-Bonds	2,090,927	1,727,891	13,502,182	13,150,710
T-Notes	111,499	90,334	1,027,135	663,204
Soybeans	92,226	362,028	770,733	2,364,523
Soybean Oil	8,423	8,415	53,625	92,633
Soybean Meal	8,408	11,810	40,406	111,293
Corn	41,238	245,313	464,881	1,021,872
Wheat	8,641	48,829	86,867	255,588
Silver	2,106	630	6,870	5,963
Muni Bonds	10,575	14,942	22,331	107,468
CHICAGO BOARD OF TRADE	2,374,043	2,510,192	15,975,030	17,773,254
Wheat	2,624	2,067	22,394	22,899
KANSAS CITY BD OF TRADE	2,624	2,067	22,394	22,899
Sugar	25,648	180,700	262,979	1,095,736
Coffee	2,606	5,839	9,676	37,839
Cocoa	3,416	12,401	9,266	44,577
COFFEE SUGAR & COCOA EX	31,670	198,940	281,921	1,178,152
Gold	7	2	37	27
Soft Red Winter Wheat	12	16	402	270
Soybeans	351	2,401	9,099	15,650
MIDAMERICA COMMODITY EX	370	2,419	9,538	15,947
Live Hogs	9,531	9,047	113,719	93,253
Live Cattle	115,916	85,709	780,405	782,745
Pork Bellies	691	756	12,775	7,509
Feeder Cattle	14,888	15,297	72,719	127,305
Lumber	1,936	3,197	2,968	17,238
Eurodollar	190,538	244,336	1,762,457	1,574,439
British Pound	33,106	36,150	393,374	400,711
Deutsche Mark	308,082	283,194	2,084,520	1,793,555
Swiss Franc	82,509	110,754	650,892	735,105
Japanese Yen	197,118	228,964	1,410,018	1,994,149
Canadian Dollar	3,861	24,147	34,326	159,777
Australian Dollar		801		3,788
T-Bill	174	824	10,210	4,591
S&P 500 Index	239,962	63,372	1,388,560	501,236
CHICAGO MERCANTILE EXCH	1,198,312	1,106,548	8,716,943	8,195,401

OPTION	AUGUST 1987	AUGUST 1988	JAN-AUG 1987	JAN-AUG 1988
Spring Wheat	108	220	1,016	1,667
MINNEAPOLIS GRAIN EXCH	108	220	1,016	1,667
Gold	165,914	95,863	1,349,612	1,229,753
Silver	69,769	67,638	661,966	656,411
High Grade Copper		0		0
Copper	45,596	9,214	313,188	256,221
COMMODITY EXCHANGE	281,279	172,715	2,324,766	2,142,385
Cotton	7,448	12,294	45,475	69,287
Orange Juice, Fzn. Conc.	1	89	453	3,110
5 Year US Treasury Note		110		8,732
U.S. Dollar Index	401	255	10,025	9,858
NEW YORK COTTON EXCH	7,850	12,748	55,953	90,987
NYSE Composite Index	21,568	1,906	164,092	13,912
NEW YORK FUTURES EXCH	21,568	1,906	164,092	13,912
Heating Oil	17,600	4,752	28,094	85,228
Crude Oil	423,141	397,614	1,738,893	3,360,519
NEW YORK MERCANTILE EXCH	440,741	402,366	1,766,987	3,445,747
S&P 100 Index Options		5,175,865		38,092,351
S&P 500 Index Options		343,319		2,661,685
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	0	5,519,184	0	40,754,036
TOTAL OPTIONS	4,358,565	4,410,121	29,318,640	32,880,351
PERCENT CHANGE		1.18%		12.15%

OPTIONS:

TOTAL CONTRACTS		1985	1984	1983
AUGUST	2,836,[illegible]9	1,683,147	859,312	260,853
JAN-AUG	21,514,910	12,416,591	6,215,618	1,483,682

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TOTAL FUTURES AND OPTIONS - AUGUST 1988
(*Exchanges Trading Options)

*CBOT	12,965,711	*MGE	37,566
*CME	6,826,833	*NYCE	284,365
*CSC	871,118	*NYFE	154,618
*COMEX	1,314,980	*NYMEX	2,356,434
*KCBOT	135,536	CRCE	2,395
*MIDAM	304,415		

TOTAL FUTURES AND OPTIONS TRADED: 25,253,971

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	AUGUST 1987	AUGUST 1988	PERCENT CHANGE
T-Bonds	423,605	379,237	-10.47%
T-Notes	45,372	34,281	-24.44%
Soybeans	76,927	151,557	97.01%
Soybean Oil	9,934	8,421	-15.23%
Soybean Meal	9,543	16,575	73.69%
Corn	56,489	137,902	144.12%
Wheat	6,675	28,222	322.80%
Silver	2,174	1,404	-35.42%
Muni Bonds	4,928	49,482	904.10%
CHICAGO BOARD OF TRADE	635,647	807,081	26.97%
Wheat	3,492	2,836	-18.79%
KANSAS CITY BD OF TRADE	3,492	2,836	-18.79%
Sugar	50,811	155,565	206.16%
Coffee	2,273	5,709	151.17%
Cocoa	3,719	15,803	324.93%
COFFEE SUGAR & COCOA EX	56,803	177,077	211.74%
Gold	6	7	16.67%
Soft Red Winter Wheat	85	37	-56.47%
Soybeans	1,319	2,787	111.30%
MIDAMERICA COMMODITY EX	1,410	2,831	100.78%
Live Hogs	8,189	13,582	65.86%
Live Cattle	86,422	71,517	-17.25%
Pork Bellies	772	855	10.75%
Feeder Cattle	11,002	11,935	8.48%
Lumber	207	521	151.69%
Eurodollar	156,751	191,577	22.22%
British Pound	50,735	31,521	-37.87%
Deutsche Mark	188,794	174,476	-7.58%
Swiss Franc	62,570	72,567	15.98%
Japanese Yen	130,530	147,508	13.01%
Canadian Dollar	5,302	19,340	264.77%
Australian Dollar		679	
T-Bill	119	194	63.03%
S&P 500 Index	91,249	29,391	-67.79%
CHICAGO MERCANTILE EXCH	792,642	765,663	-3.40%

OPTION	AUGUST 1987	AUGUST 1988	PERCENT CHANGE
Spring Wheat	92	161	75.00%
MINNEAPOLIS GRAIN EXCH	92	161	75.00%
Gold	129,330	105,426	-18.48%
Silver	41,526	37,248	-10.30%
High Grade Copper		0	
Copper	37,336	4,298	-88.49%
COMMODITY EXCHANGE	208,192	146,972	-29.41%
Cotton	12,011	21,502	79.02%
Orange Juice, Fzn. Conc.	37	89	140.54%
5 Year US Treasury Note		452	
U.S. Dollar Index	1,669	435	-73.94%
NEW YORK COTTON EXCH	13,717	22,478	63.87%
NYSE Composite Index	25,287	1,105	-95.63%
NEW YORK FUTURES EXCH	25,287	1,105	-95.63%
Heating Oil	14,366	6,153	-57.17%
Crude Oil	187,864	196,263	4.47%
NEW YORK MERCANTILE EXCH	202,230	202,416	0.09%
S&P 100 Index Options		633,029	
S&P 500 Index Options		476,720	
CHICAGO BOARD OPTIONS EX		1,109,749	
Securities exchange - not included in total options			
TOTAL OPTIONS	1,939,512	2,128,620	9.75%

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MONTHLY OPTIONS REPORT

SEPTEMBER 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

OPTION	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
T-Bonds	2,374,089	1,462,207	15,876,271	14,612,917
T-Notes	110,550	65,447	1,137,685	728,651
Soybeans	102,677	271,569	873,410	2,636,092
Soybean Oil	7,478	7,253	61,103	99,886
Soybean Meal	12,362	14,871	52,768	126,164
Corn	56,766	156,372	521,647	1,178,244
Wheat	7,990	49,870	94,857	305,458
Silver	988	646	7,858	6,609
Muni Bonds	25,118	21,857	47,449	129,325
CHICAGO BOARD OF TRADE	2,698,018	2,050,092	18,673,048	19,823,346
Wheat	2,283	2,659	24,677	25,558
KANSAS CITY BD OF TRADE	2,283	2,659	24,677	25,558
Sugar	29,383	119,046	292,362	1,214,782
Coffee	3,546	6,391	13,222	44,230
Cocoa	1,121	11,538	10,387	56,115
COFFEE SUGAR & COCOA EX	34,050	136,975	315,971	1,315,127
Gold	7	2	44	29
Soft Red Winter Wheat	21	14	423	284
Soybeans	686	1,632	9,785	17,282
MIDAMERICA COMMODITY EX	714	1,648	10,252	17,595
Live Hogs	11,171	10,007	124,890	103,260
Live Cattle	121,100	78,469	901,505	861,214
Pork Bellies	759	859	13,534	8,368
Feeder Cattle	16,151	9,473	88,870	136,778
Lumber	493	2,488	3,461	19,726
Eurodollar	240,719	222,980	2,003,176	1,797,419
British Pound	33,932	36,948	427,306	437,659
Deutsche Mark	193,523	198,367	2,278,043	1,991,922
Swiss Franc	65,931	77,783	716,823	812,888
Japanese Yen	173,671	185,241	1,583,689	2,179,390
Canadian Dollar	4,199	16,240	38,525	176,017
Australian Dollar		923		4,711
T-Bill	307	155	10,517	4,746
S&P 500 Index	205,183	53,032	1,593,743	554,268
CHICAGO MERCANTILE EXCH	1,067,139	892,965	9,784,082	9,088,366

OPTION	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Spring Wheat	80	65	1,096	1,732
MINNEAPOLIS GRAIN EXCH	80	65	1,096	1,732
Gold	166,037	145,026	1,515,649	1,374,779
Silver	67,862	62,738	729,828	719,149
High Grade Copper		1		1
Copper	56,520	12,498	369,708	268,719
COMMODITY EXCHANGE	290,419	220,263	2,615,185	2,362,648
Cotton	6,471	16,232	53,984	85,519
Orange Juice, Fzn. Conc.	3	565	600	3,675
5 Year US Treasury Note		153		8,885
U.S. Dollar Index	1,022	38	11,236	9,896
NEW YORK COTTON EXCH	7,496	16,988	65,820	107,975
NYSE Composite Index	21,587	2,173	185,679	16,085
NEW YORK FUTURES EXCH	21,587	2,173	185,679	16,085
Heating Oil	14,555	10,707	42,649	95,935
Crude Oil	213,964	560,187	1,952,857	3,920,706
NEW YORK MERCANTILE EXCH	228,519	570,894	1,995,506	4,016,641
S&P 100 Index Options		4,570,599		42,662,950
S&P 500 Index Options	-	653,578		3,315,263
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	0	5,224,177	0	45,978,213
TOTAL OPTIONS	4,350,305	3,894,722	33,671,316	36,775,073
PERCENT CHANGE		-10.47%		9.22%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
SEPTEMBER	2,924,512	1,572,510 —	790,510	215,782
JAN-SEPT	24,437,294	13,958,601	7,006,128	1,699,465

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TOTAL FUTURES AND OPTIONS - SEPTEMBER 1988
(*Exchanges Trading Options)

*CBOT	11,376,043	*MGE	25,537
*CME	6,246,965	*NYCE	281,560
*CSC	768,386	*NYFE	145,057
*COMEX	1,453,151	*NYMEX	3,396,341
*KCBOT	115,925	CRCE	1,686
*MIDAM	268,888		

TOTAL FUTURES AND OPTIONS TRADED: 24,079,539

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	SEPTEMBER 1987	SEPTEMBER 1988	PERCENT CHANGE
T-Bonds	632,196	532,504	-15.77%
T-Notes	66,909	50,834	-24.03%
Soybeans	93,255	164,184	76.06%
Soybean Oil	10,852	5,679	-47.67%
Soybean Meal	11,594	13,465	16.14%
Corn	66,070	155,517	135.38%
Wheat	8,931	43,204	383.75%
Silver	1,928	1,287	-33.25%
Muni Bonds	12,821	32,440	153.02%
CHICAGO BOARD OF TRADE	904,556	999,114	10.45%
Wheat	3,812	3,905	2.44%
KANSAS CITY BD OF TRADE	3,812	3,905	2.44%
Sugar	30,355	116,040	282.28%
Coffee	3,959	7,176	81.26%
Cocoa	3,920	21,576	450.41%
COFFEE SUGAR & COCOA EX	38,234	144,792	278.70%
Gold	9	4	-55.56%
Soft Red Winter Wheat	86	51	-40.70%
Soybeans	1,820	3,235	77.75%
MIDAMERICA COMMODITY EX	1,915	3,290	71.80%
Live Hogs	5,823	9,198	57.96%
Live Cattle	80,097	64,235	-19.80%
Pork Bellies	984	1,322	34.35%
Feeder Cattle	12,427	12,112	-2.53%
Lumber	513	1,986	287.13%
Eurodollar	98,230	131,102	33.46%
British Pound	39,830	20,621	-48.23%
Deutsche Mark	125,056	116,975	-6.46%
Swiss Franc	45,745	47,213	3.21%
Japanese Yen	119,948	102,329	-14.69%
Canadian Dollar	3,214	14,876	362.85%
Australian Dollar		589	
T-Bill	299	280	-6.35%
S&P 500 Index	45,745	23,414	-48.82%
CHICAGO MERCANTILE EXCH	577,911	546,252	-5.48%

OPTION	SEPTEMBER 1987	SEPTEMBER 1988	PERCENT CHANGE
Spring Wheat	156	182	16.67%
MINNEAPOLIS GRAIN EXCH	156	182	16.67%
Gold	103,136	91,122	-11.65%
Silver	58,585	54,629	-6.75%
High Grade Copper		1	
Copper	44,468	9,105	-79.52%
COMMODITY EXCHANGE	206,189	154,857	-24.90%
Cotton	11,188	22,471	100.85%
Orange Juice, Fzn. Conc.	40	542	1255.00%
5 Year US Treasury Note		500	
U.S. Dollar Index	1,863	44	-97.64%
NEW YORK COTTON EXCH	13,091	23,557	79.95%
NYSE Composite Index	9,858	1,220	-87.62%
NEW YORK FUTURES EXCH	9,858	1,220	-87.62%
Heating Oil	18,264	8,748	-52.10%
Crude Oil	174,262	225,653	29.49%
NEW YORK MERCANTILE EXCH	192,526	234,401	21.75%
S&P 100 Index Options		635,413	
S&P 500 Index Options		413,705	
CHICAGO BOARD OPTIONS EX		1,049,118	
Securities exchange - not included in total options			
TOTAL OPTIONS	1,948,248	2,111,570	8.38%